

SAMPLE
XXXXX School District
PROPERTY PROCEDURES
FAI-4

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I. WHO IS RESPONSIBLE?

- A. Management personnel, i.e. school principals, and department managers are accountable for assets/equipment within their immediate area of responsibility. This accountability is inherent to the position. Accountability includes inventory control and maintenance of all equipment in their immediate area of responsibility.
- B. Responsibility lies with every individual utilizing district assets/equipment for the performance of their duties.
- C. All personnel are responsible to adhere to the following procedures in the procurement, movement and disposition of all district equipment.

II. ASSETS

- A. Definition: This property is governed by audit requirements associated with control, accounting, and disposal. An asset is defined as real property costing \$1,000.00 or more, including all workstations and has a useful life of more than 1 year and theft sensitive items that may be identified by the Board of Education.
- B. Acquisition of Assets
 - 1. All assets will be purchased using the purchase order system. Object codes relative to assets are **07XX series**. Material will be shipped to and received at the appropriate location.
 - 2. Exception to the above procedures are those assets received by donation (gifts) from organizations or private individuals. The school principal or department manager will report these assets in writing to the Finance Office. Upon receipt the property will be identified, tagged, and included on the appropriate inventory. If necessary an asset tag will be delivered to a location and affixed to the property. The correspondence will include item description, make, model, serial number and estimated cost. **(Use Form XX)**
- C. Receiving Assets
 - 1. A copy of all purchase orders will be forwarded to the appropriate receiving location for action. When an asset arrives at the location the following steps will be accomplished:
 - a) Packing Slip will be matched to a copy of appropriate purchase order.

- b) Asset(s) will be opened and verified for quantity and condition.
 - c) Green copy of the purchase order will be signed, dated and forwarded to Administrative Services/Accounts Payable for payment processing.
 - 2. A copy of the purchase order will be provided to appropriate Administrative Services representative by Accounts Payable. Representative of the Finance Office/Administrative Services will go to the receiving site/department, locate the asset, affix a bar code, and record bar code and serial number. Once completed, the appropriate suspense record in the MUNIS fixed asset system will be updated through data entry and posted.
- D. Asset Transaction: Administrative Services will not delete, add or adjust without written proof/explanation.
- 1. Transfer of all assets will be coordinated with Administrative Services. Form **(XX)** will be provided authorizing the transfer of assets between locations. Examples of these transfers are:
 - a) Transfer of equipment from school site/department to Support Services/Maintenance for sale/disposal.
 - b) Transfer of equipment from one site to another.
 - c) Transfer of equipment from one room to another in the same location.
 - 2. Return of property to vendors for exchange, repair or credit will be accomplished using Form **XX**. All returned property **MUST** be reported to Administrative Services.
 - 3. Disposal: location personnel **WILL NOT** dispose of Assets. All property will be returned/picked up by district warehouse personnel **ONLY** for proper disposal. Assets will be disposed of in one of the following manners through the Support Services.
 - a) Conduct of a public sale
 - b) Donated to another appropriate agency
 - c) Returned to Grant Agency
 - d) Junked

4. All property being held for a sale will be transferred to location code **998 (Support Services/Maintenance)**. This location will contain all assets being held at a central district location. It will provide visibility of all assets available for sale/disposal. At such time as determined by the Finance Department and approved by the Board of Education a public sale of assets will be conducted. Upon completion of the sale a signed inventory list will be provided to Administrative Services for final retirement of property records.
- E. Movement, repair and disposal of technology equipment will be coordinated by technology personnel only. All technology equipment being held centrally for replacement, repair or disposal will be transferred to location code **999** and maintained until final disposition. All movement and disposal of technology equipment will be reported to Administrative Services using Form **XX**.
- F. When equipment is returned for repair, Form **XX** is required. The receipt will provide control of equipment in the hands of a repair shop.
- G. Any property that is disposed of without following proper procedures will be in direct violation of District Policy.

III. INVENTORY PROCEDURES

- A. Inventories will be accomplished annually on all assets by appropriate personnel. Results of these inventories will be reconciled, coordinated and reported as required by the Finance Office to the Superintendent and School Board.
- B. Annually inventory **reports** will be distributed. Each responsible individual, i.e. school principals and department managers, will have 30 days to complete their inventory validation. Each location will receive 2 copies of their master inventory. Upon completion of the validation the responsible individual will annotate changes, sign, date and return one copy of their inventory to the Asset Coordinator. No adjustments to asset records will be accomplished without supporting documentation.
- C. Each responsible individual may conduct their actual reconciliation, as they deem appropriate with their personnel. Any questions and/or assistance required should be directed to Administrative Services.

IV. POINTS OF CONTACT

- A. Administrative Services Coordinator - XXX
- B. Finance Office Representative - XXX